

272A.5-060 Special meeting of members.

- (1) A special meeting of members may be called only:
 - (a) As provided in the organic rules;
 - (b) By a majority vote of the board of directors on a proposal stating the purpose of the meeting;
 - (c) By demand in a record signed by members holding at least twenty percent (20%) of the voting power of the persons in any district or class entitled to vote on the matter that is the purpose of the meeting stated in the demand; or
 - (d) By demand in a record signed by members holding at least ten percent (10%) of the total voting power of all the persons entitled to vote on the matter that is the purpose of the meeting stated in the demand.
- (2) A demand under subsection (1)(c) or (d) of this section shall be submitted to the officer of the limited cooperative association charged with keeping its records.
- (3) Any voting member may withdraw its demand under subsection (1)(c) or (d) of this section before receipt by the limited cooperative association of demands sufficient to require a special meeting of members.
- (4) A special meeting of members may be held inside or outside this state at the place stated in the organic rules or selected by the board of directors not inconsistent with the organic rules.
- (5) Unless the organic rules otherwise provide, members may attend or conduct a special meeting of members through the use of any means of communication if all members attending the meeting can communicate with each other during the meeting.
- (6) Only business within the purpose or purposes stated in the notice of a special meeting of members may be conducted at the meeting.
- (7) Unless the organic rules otherwise provide, the presiding officer of a special meeting of members shall be designated by the board of directors.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 35, effective July 12, 2012.